IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD
(Special Original Jurisdiction)
THURSDAY, THE TWENTY FOURTH DAY OF JUNE
TWO THOUSAND AND FOUR
PRESENT
THE HON'BLE SRI DEVINDER GUPTA,THE CHIEF JUSTICE
and
THE HON'BLE MS JUSTICE G.ROHINI

WRIT PETITION NO : 14361 of 2003

Between:
1 M/s Sam Entertainment, a partnership firm represented by its Managing
Partner Sri v.Michel Reddy
2 K.Sridhar s/o K.Vidyadhar Rao
Plot No.41, Sy.No.125, 126, Vijaya Co-op House Buildings Society., Jubilee Hills., Hyderabad.
3 V.Michel Reddy s/o V.Sambasivam
R/o 2-E, Mayfair Apartments, Road No.2., Banjara Hills.,Hyderabad.
4 B.Annapoorna w/o Himagiri rao
R/o Alwal., Secunderabad.
5 P.Ramchander Rao s/o
R/o Lothu gunta., Secunderabad.

..... PETITIONERS

AND

1 Union of India, represented by its Secretary, Ministry of Law and Justice.,
Sastry Bhavan., New Delhi.
2 Reserve Bank of India, Saifabad, Hyd Principal Secretary, Govt.of A.P.Co-
Operation Dept., Secretariat., Hyderabad.
3 State Bank of Hyderabad, represented by its Manager, Bellavista Branch,
Somajiguda., Hyderabad.
4 B.Srinivasa Rao s/o B.Purushotham Rao
R/o 6-3-630, Deviprasad; Anandanagar, Khairatabad.,
Hyderabad.

.....RESPONDENTS

Petition under Article 226 of the constitution of India praying that in the circumstances stated in the Affidavit filed herein the High Court

will be pleased to issue a Writ, order or direction more particularly one in the nature of Writ of Mandamus, declaring the action of the respondents in applying the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 to the facts of the case vide impugned notice dated 20-6-2003 issued by the 3rd respondent and if necessary declare the provisions of Secuiritisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 more particularly Sec.13, 15 and 34 as arbitrary, illegal, unjust,contrary to the law, in violation of fundamental rights guaranteed under Art.14,19 and contrary to Article 300-A of Constitution of India and issue consequential direction not to act upon the notice dated 20-6-2003 in exercise of any of the powers under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002

For the Petitioner:MR.T.S.ANAND

For the respondent No.1: A. Rajasekhar Reddy, S.C. for Central Govt.

For the Respondent Nos. 2 and 4: None appeared

For the respondent No.3: Mr. K.V. Simhadri

The Court made the following:

Oral Order: (per Sri Devinder Gupta, CJ)

In view of the decision rendered by the Hon'ble Supreme Court in Transfer Case (Civil) No. 92-95 of 2002, dated 8th April, 2004 *(MARDIA CHEMICALS LTD v. UNION OF INDIA AND OTHERS*), challenge to the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, is not tenable and for that reason, relief prayed for cannot be granted.

The Writ petition, therefore, is dismissed.

ASSISTANT REGISTRAR

// TRUE COPY //

SECTION OFFICER

To:

1. Secretary, Ministry of Law and Justice,
   Union of India, Sastry Bhavan., New Delhi.

2 Reserve Bank of India, Saifabad, Hyd Principal Secretary,
Govt.of A.P.Co-Operation Dept., Secretariat., Hyderabad.

3 Manager, State Bank of Hyderabad,
Bellavista Branch, Somajiguda., Hyderabad.

4 B.Srinivasa Rao s/o B.Purushotham Rao
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